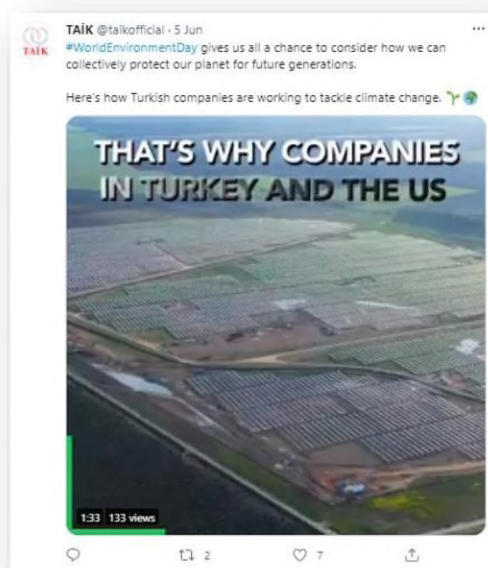
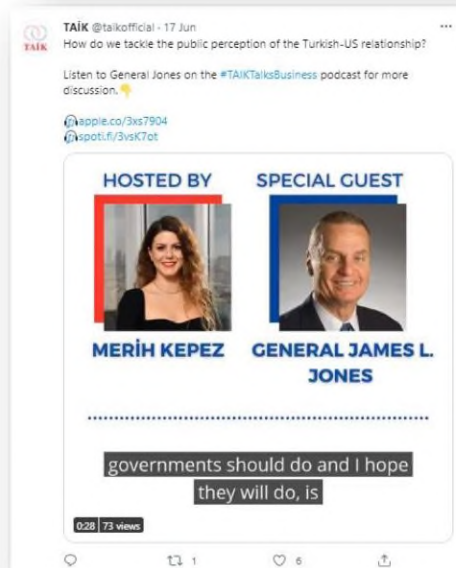
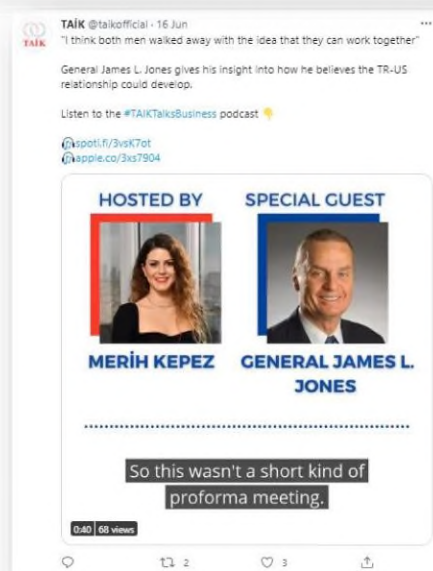
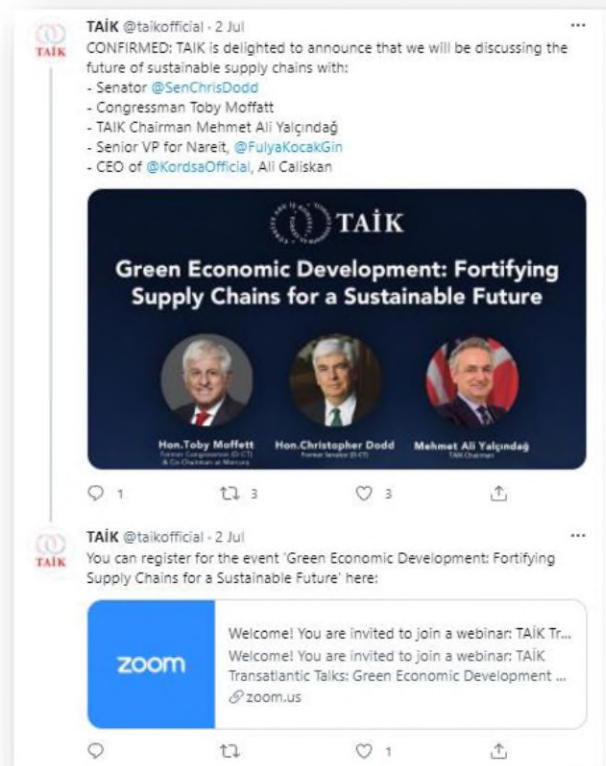


## Turkey-US Business Council (TAIK) (through Mercury International UK Ltd.) Twitter + Instagram + Newsletter + LinkedIn – 1 May 2021 – 9 July 2021





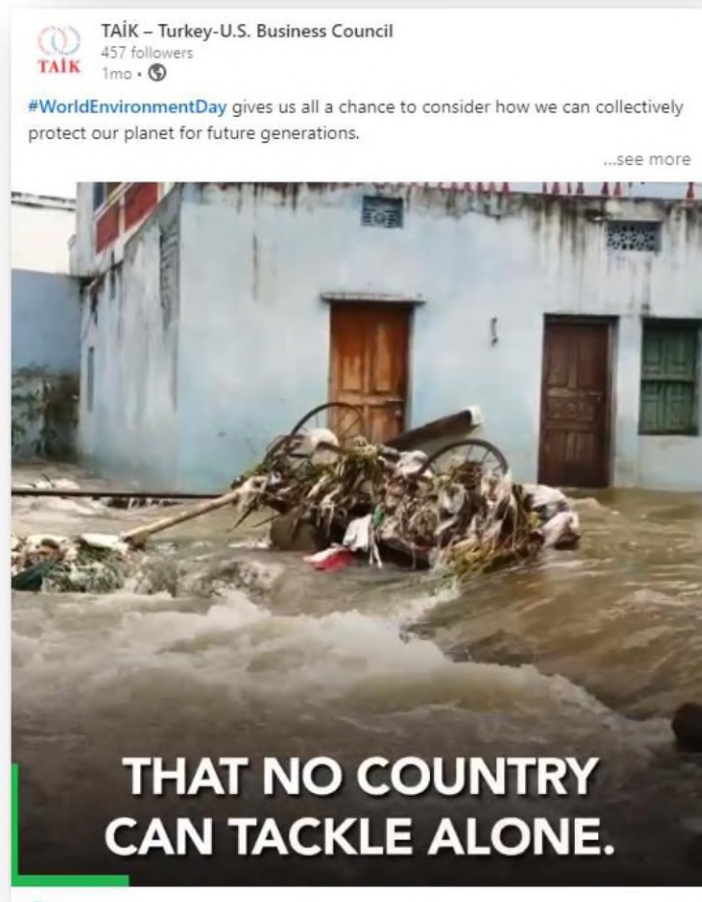














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457 followers  
1w • Edited •

CONFIRMED: TAİK is delighted to announce that we will be discussing the future of sustainable supply chains with:

...see more



### Green Economic Development: Fortifying Supply Chains for a Sustainable Future



**Hon. Toby Moffett**  
Former Congressman (D-CT)  
& Co-Chairman at Manenergy



**Hon. Christopher Dodd**  
Former Senator (D-CT)



**Mehmet Ali Yalçındağ**  
TAİK Chairman



**Fulya Kocak Gin**  
Senior Vice President for ECU Issues, Nareit



**Ali Caliskan**  
CEO, Kordak

**8 July 2021**  
10:00 AM (EDT) 5:00 PM (GMT+3)

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457 followers  
5d •

On behalf of all TAİK members, we wish our US friends and partners a happy #IndependenceDay! us #4thofJuly




\*\*\*\*\*

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3d •

Turkey is a world leader in electric vehicle production.

Here are 5 companies that are transforming the way we travel 🚗🌱



**Here are five Turkish companies who are driving this change**



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How can businesses create sustainable supply chains as part of a green economic future?  
...see more

 **TAİK**

**Green Economic Development: Fortifying Supply Chains for a Sustainable Future**

  
**Hon. Toby Moffett**  
Former Congressman (D-CT)  
& Co-Chairman at Mercury

  
**Hon. Christopher Dodd**  
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**8 July 2021**  
10:00 AM (EDT) 5:00 PM (GMT+3)


 **TAİK – Turkey-U.S. Business Council**  
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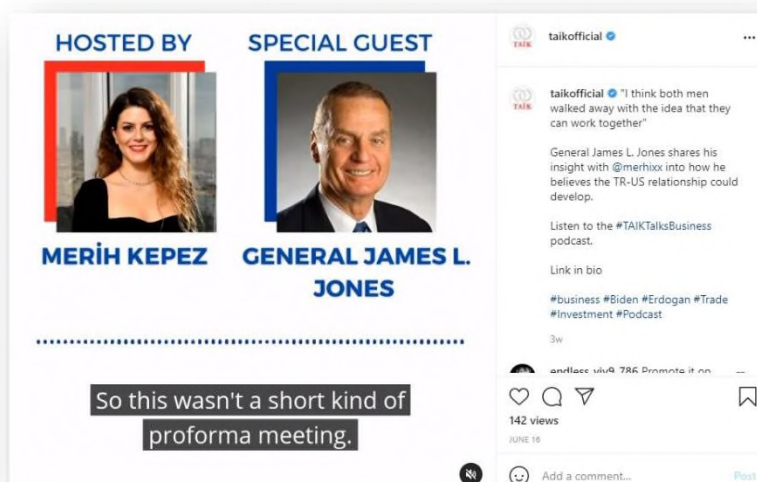
Join us tomorrow to hear from [Kordsa](#) CEO Ali Caliskan, and Senior VP at [Nareit](#) [Fulya Kocak](#), [LEED Fellow](#) as they discuss how the supply chains of the future can be sustainable for us all.  
...see more

 **TAİK**

**Green Economic Development: Fortifying Supply Chains for a Sustainable Future**

  
**Fulya Kocak Gin**  
Senior Vice President for ESG Issues, Nareit

  
**Ali Caliskan**  
CEO, Kordsa











Hi,  
Welcome to the June edition of our newsletter!

## TRANSATLANTIC TALKS



TAIK is delighted to announce that we will be discussing the future of sustainability and supply chains with:

- Former Senator Toby Moffett (D-CT)
- Former Senator Christopher Dodd (D-CT)
- Senior Vice President for ESG Issues at Nareit, Fulya Kocak Gin
- CEO of Kordsa, Ali Caliskan
- TAIK Chairman, Mehmet Ali Yalçındağ

The event "Green Economic Development: Fortifying Supply Chains for a Sustainable Future" is due to take place on the 8th July 2021 at 10:00AM (EDT)/ 17:00 PM (GMT+3).

Register:

[https://zoom.us/webinar/register/WN\\_RKEHXverThyzAp0v2w8Wcg](https://zoom.us/webinar/register/WN_RKEHXverThyzAp0v2w8Wcg)

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## PRESIDENTS ERDOĞAN AND BIDEN MEET

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Turkey's President Recep Tayyip Erdoğan and U.S. President Joe Biden held their first face-to-face talks since President Biden took office, meeting at the NATO Summit in Brussels.

Speaking afterward, both leaders struck a positive tone about the talks. "We think that there are no issues between U.S. and Turkey relationship that are unsolvable and that areas of cooperation for us are richer and larger than problems," President Erdoğan said.

"We had a positive and productive meeting, much of it one-on-one," President Biden told reporters at a press conference after the meeting.

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## TAİK AND AMCHAM TURKEY URGE IMPORTANCE OF BILATERAL RELATIONS



Ahead of the 2021 NATO Summit, TAİK's Chairman Mehmet Ali Yalçındağ and the AmCham Turkey Chairman Tankut Turnaoğlu, sent a joint letter to President's Erdoğan and Biden that highlighted the importance of maintaining productive TR-U.S. bilateral economic relations.

Speaking at a press conference to launch the letter, Chairman Yalçındağ said: "We shouldn't miss the opportunities that exist between our two countries to develop a common approach that will serve to increase the prosperity of our economies. Covid-19 has shown us that we should build the future together."

## TAİK Talks Business

HOSTED BY



**MERİH KEPEZ**

SPECIAL GUEST



**GENERAL JAMES L.  
JONES**



Hot on the heels of the Erdoğan and Biden meeting, TAİKs Merih Kepez and Honorary Chairman of the US-Turkey Business Council, General James L. Jones, discussed what's next for Turkey-U.S. relations.

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## TAİK HOSTS TURKEY'S FOREIGN MINISTER

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TAİK was pleased to welcome Turkey's Foreign Minister Mevlüt Çavuşoğlu to its June Executive Board meeting.

During the meeting, Minister Çavuşoğlu highlighted the importance of the increasing number of investments with the U.S. and outlined the Turkish government's commitment to deepening economic and commercial relationships.

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## TAİK ENGAGEMENT



**TAİK** @taikofficial · 9 Jun

...

Today, @taikofficial met with David Turk @turkdm, Deputy Secretary of the US Department of Energy @ENERGY.

We discussed a range of energy issues, including net-zero emissions, #Turkey's hydrogen power sector, clean energy, LNG and TR-US joint ventures in energy projects. 🇹🇷 🇺🇸



This month, TAİK's Chairman Mehmet Ali Yalçındağ and DEİK's Merih Kepez met virtually with David Turk, Deputy Secretary of the U.S. Department of Energy. They discussed various topics, including hydrogen power, progress towards net-zero emissions and collaboration between Turkish and U.S. companies on green energy projects.

## MEMBER SPOTLIGHT

[U.S. food giant Kraft Heinz agreed to buy Turkish-based Assan Foods](#) (part of TAİK member Kibar Holdings) in a deal valued at \$100m. The acquisition gives Kraft Heinz the opportunity to accelerate its international growth and cement its presence in the Turkish market.



[TAİK member Ford Otosan plans to become carbon neutral by 2050](#), the company's CEO Haydar Yenigün told





reporters during a press conference. The company said it aims to cut carbon emissions per vehicle by 55% by 2030, and switch to zero-emission trucks by 2040. TAİK



[TAİK member Hepsiburada \(HEPS\)](#) Launches 56.7M IPO at \$11-\$13/sh. One of Turkey's largest online shopping retailers, Hepsiburada.com, was valued at \$3.9 billion in its initial public offering on Nasdaq, the first such listing on the exchange by a Turkish firm.



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## LATEST NEWS

[Turkey's automobile and light commercial vehicle market grew by 72%](#) in the January-May period compared to the previous year, official data showed. According to data from the Automotive Distributors Association (ODD), the sector sold 314,882 units during the first five months of 2021, a marked improvement over the 183,095 units sold in the first five months of last year.

[Turkey's Türksat 5A communication satellite which was launched into space in January will begin serving the world](#) in June, according to Transport and Infrastructure Minister Karaismailoğlu. The satellite's electric propulsion system will provide TV broadcasting and communication services for more than 30 years.

Turkey's retail sales volume, a marker of growing consumer spending, [surged 41.7% year-on-year in April amid the coronavirus pandemic](#), according to official

data revealed on June 11. Excluding automotive fuel, non-food sales soared 74.6%, while automotive fuel sales climbed 38.5% compared to the same month last year.

[Turkey's development bank \(TKYB\) has earmarked \\$310 million for wind power plant projects for 2021](#), supporting the country's transition to a lower carbon future.

[The Turkish Petroleum Corporation](#) has reportedly shared data on its hydrocarbon discoveries in the Black Sea with U.S.-based energy companies such as Chevron and Exxon. This move indicates the potential of future partnerships with U.S. exploration companies in the region, which would lead to a shift in the geopolitics of the Black Sea, where Russia also has claims.

[Turkey's energy regulatory authority \(EPDK\)](#) announced the offshore Black Sea gas volumes will be open for trading on October 1 in Istanbul on a futures gas market. To support that endeavour, Turkey will have to set up a futures gas market which, according to the head of EPDK, will be connected to the existing energy exchange, EXIST.

[Turkey initiated a new certification system that looks to support and increase the country's clean energy power](#), boost renewable energy accessibility and offer producers and consumers an alternative when choosing the source of energy, they use.

[Turkey's energy map becomes greener as renewables expand countrywide](#). Turkey's renewables expansion, driven by hydro, wind and solar places the Izmir province as a leader in wind power and Konya as a pioneer in solar energy, data compiled by Anadolu Agency reveals.

Turkish e-commerce firm Trendyol, backed by Chinese internet giant Alibaba, is in [discussions to raise \\$2 billion from investors](#). Trendyol, one of Turkey's best known e-commerce platforms, has drawn backing from foreign investors and holds a leading position in the country's e-commerce market.

[Turkish rapid delivery company Getir has tripled its valuation to over \\$7.5 billion since March](#) after raising \$555 million in its latest funding round. Getir plans to invest the proceeds in launching in Paris and Berlin this month, following rollouts in London and Amsterdam, with several cities in the United States to follow in the last three months of the year.

According to data released by the Turkish Exporters Assembly (TIM), the Turkish defense and aviation industry exported products worth \$949.7 million in the first four months of 2021, up 47.7% from the year before. [The U.S. took the lion's share, with imports worth \\$386.1 million.](#)

[A technology firm in Turkey, CTech, has exported its satellite products to French-Italian aerospace manufacturer Thales Alenia Space](#), a first for the company and also marking another important development for Turkey's technology exports. The export was made as part of a memorandum of understanding (MoU) signed between CTech and Thales Alenia Space in the field of satellite communication systems.

[Employment in the wind sector has the potential to double in the next 15 years](#), the general director of Nordex Turkey says. Nordex has expanded its Technical Training Center in Turkey's western Izmir

province, dubbed as "the capital of wind", and which is home to 1,635 megawatts (MW) of installed wind capacity, employing nearly 5,000 people.

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Hi,  
Welcome to the May edition of our newsletter!

## TAİK HOSTS FLORIDA EVENT



Earlier in May, we were delighted to host our first in-person event in Miami for members of Florida's Turkish business community. The event brought together business leaders from multiple sectors with the aim of fostering stronger relations and investment partnerships.

The event was hosted by TAİK's Florida Chair Cuneyd Zapsu, and we were honored to be joined by Turkey's Ambassador to the U.S., Hasan Murat Mercan who spoke to attendees about the importance of Turkey-U.S. trade relations.

## TURKISH PRESIDENT DISCUSSES TRADE WITH U.S. BUSINESSES



Foreign Economic Relations Board (DEİK) President Nail Olpak and TAİK's Chairman Mehmet Ali Yalçındağ joined Turkey's President Recep Tayyip Erdoğan to meet with business leaders representing some of the U.S.' biggest companies for a meeting focused on strengthening Turkey-U.S. trade and investment.

U.S. companies including Boeing, Microsoft, Kellogg's, PepsiCo and Cisco joined the video call with President Erdoğan to hear more about Turkey's established & burgeoning industries, as well as post-Covid-19 recovery plans.

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## TAİK HOSTS TURKEY'S DEFENSE MINISTER



In May, we welcomed Turkey's Defense Minister Mr. Hulusi Akar to our monthly board meeting. During the meeting, Minister Akar discussed Turkey's innovative defense sector and the importance of trade and business as part of a strong Turkey-U.S. relationship.

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## TAİK ENGAGEMENT

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Productive discussion between @taikofficial's Mehmet Ali Yalçındağ, @merihx & @RepCohen on strengthening TR-US trade.

The meeting focused on opportunities for growing trade & investment between #Turkey & US businesses in areas such as digital, electronics & the green economy.



This month, TAİK's Chairman Mehmet Ali Yalçındağ and DEİK's Merih Kepez met virtually with Congressman Steve Cohen, who represents Tennessee's 9th district, Memphis/Shelby County.

The meeting focused on opportunities for growing trade and investment between Turkey and U.S. businesses in areas such as digital, electronics & the green economy. Chairman MAY and Ms. Kepez also outlined how Turkish companies with affiliates in the U.S. are excited about the opportunities to participate in President Biden's historic infrastructure program.

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## MEMBER SPOTLIGHT



TALK member and [Turkey's second-biggest online shopping platform by market share](#), Hepsiburada.com, applied to list its shares on the U.S.-based Nasdaq stock exchange. The filing comes off the back of revenue doubling at the platform last year, as the Covid-19 pandemic led to a surge in online shopping.



In an interview with Bloomberg, Ford Otosan General Manager Haydar Yenigün said the company expected turnover and profit growth for 2021 to be above inflation as the car and van maker continues to drive forward with its investment plan.

[Sabanci Holding CEO Cenk Alger](#) said he sees sustainability as an integral part of the group's aim and strategy as he discussed the holding company's 5-year plan at a recent event, and outlined how they needed to take a scientific approach to reach half their sustainability goals by 2030, with the aim of achieving them all by 2050.



[Turkish Airlines' Istanbul](#) to Newark service relaunched after a break of 27 years. Initially operating four times per week, it will become once-daily from June 14<sup>th</sup> and reopens a vital route for Turkey-U.S. travel.

[Turkcell](#) announced revenues jumped by 17.5% year-on-year in Q1 of 2021. The company highlighted its Q1 performance in areas like standalone digital services revenues increasing 27.5% and digital business services revenues by 27.3%. Its subscriber base in Turkey grew by 705,000 quarterly net additions.



[Norton Rose Fulbright](#) has advised leading Turkish white goods manufacturer [Argelik](#) in its €78.3 million



acquisition of Whirlpool Beyaz Esya Sanayi ve Ticaret AŞ, Whirlpool's wholly owned subsidiary in Turkey. Arçelik plans to export to Whirlpool's branches in Europe for the next three years from these facilities, which have an annual production capacity of 2.7 million units.

Fashion and lifestyle logistics company [Bleckmann, a subsidiary of Turkey's Netlog Logistics Group](#), announced the opening of a new 155,000 square foot multi-use fulfillment center in Columbus, Ohio. The new center, set to be fully operational by the end of July, is located next to Rickenbacker International Airport (LCK).



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[Spotify](#) [Apple Podcasts](#) [Google Podcasts](#) [Libsyn Podcasts](#)

## LATEST NEWS

[U.S.-BASED biotechnology company TelBio Inc., a firm co-founded by Turkish Professor Mehmet Toner](#), raised \$5m as part of its Series A financing round. TelBio is a development stage biotechnology company focused on revolutionizing the detection and treatment of cancer through its unique and proprietary circulating tumor cell (CTC) technology, TellDx, and complementary therapeutics platform, TellRx.

Consumer electronics giant [Samsung's first overseas plant in eight years is due to be set up in Turkey](#). The plant will manufacture smartphones, and experts predict the plant will be capable of manufacturing three million units per year.

after slowing sharply last year due to initial measures to curb the coronavirus pandemic. Month-on-month, industrial output rose 0.7% in March on a calendar and seasonally adjusted basis, the Turkish Statistical Institute said. In a Reuters poll, the year-on-year growth in output was forecast at 12.5%.

[Ace Games, a Turkish mobile gaming company](#), founded by former Peak games co-founder, raised \$7 million in a recent round of seed funding led by Actera Group. Co-investment came from San Francisco's NFX.

Turkish Airlines has brought back its [in-flight chefs](#). In further announcements, Turkish Airlines will also fly back and forth from [Newark Airport](#) for the first time in 27 years.

[U.S. space agency NASA awarded a Turkish nanotechnology firm Nano silver](#), which conducts research and development in Turkey's Teknopark Istanbul, with a nanosized silver project. The company provides raw material by producing nanosized noble metals and was founded by brothers Rona Gurcay and Tanra Gurcay.

[Foreign and domestic investors continue to show a keen interest in the Turkish start up ecosystem](#), according to data showing the number of investment deals made from January through April. Some 161 angel investors, corporate venture capital investors and venture capital companies made investments in the four-month period of this year, compared to 73 a year ago, according to data from start up monitor Startups.Watch.

[Turkish designer Egg Argüden was revealed as the lead designer of U.S. motor company Ford's new off-road vehicle](#). The Explorer Timberline. For released an initial sketch of the model made by Argüden in

[Machinery exports from Turkey increased by nearly \\$1.3 billion in the January-April period to reach \\$7.5 billion](#), compared to the same period in 2019. The sector's exports to its main 10 destinations totalled \$3.5 billion in the January-April period, up from \$2.5 billion in the same period in 2020 and \$2.9 billion in the same period in 2019. In the first four months of this year, Turkey's overall exports surged 33.1% to \$68.8 billion on a yearly basis.

Variety Magazine covered [the popularity and high ratings of Turkish dramas](#) among Hispanic audiences in the U.S. on Univision. According to the article, the consumer demand for Turkish dramas is so strong that Univision's free streaming service, PrendeTV has a channel dedicated to Turkish romance shows.

[Turkey announced plans to build an electric train](#) for domestic use and have it fully operational by 2025, as part of work to diversify its energy sources and lower carbon emissions.

[Turkey's defense and aerospace industry racked up \\$950 million in exports in the first four months of 2021](#). Sector exports jumped 47.7% from the same period in 2020, according to data compiled by Anadolu Agency from the Trade Ministry and the Turkish Exporters' Assembly (TIM). The commercial capital Istanbul was the city with the highest exports of defense and aerospace products in January-April.

The UN, in collaboration with the Turkish



2019, showing that the final product was largely based on the designer's initial vision.

Turkey grew faster than all Group of 20 nations except for China in the first quarter after nearly stalling a year ago when Covid-19 struck. It's been bolstered by robust consumption on the back of last year's government-led push to cut interest rates and boost lending.

government has launched a new project to offer training and jobs for Syrians residing in Turkey. The project aims to strengthen cooperation and solidarity between local Turkish people and Syrian refugees by offering opportunities in the country's agriculture industries.



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